

Preface

Srithai Superware Public Company Limited referred to as “the Company”, is a leading manufacturer of plastic products in Thailand. The Company realizes its responsibility to the society, therefore, it performs its duty as a good citizen by strictly adhering to the laws, contributing for the benefit of the society and always doing business with transparency and fairness to all stakeholders.

In order to comply with Company’s corporate governance policy, the Company has issued its Business Ethics Guidance with the objective to serve as a guideline to all employees and management staffs while performing their duties with quality and righteousness.

Mr.Sanan Angubolkul
Chairman

Business Ethics

Definition

- Company : means Srithai Superware Public Company Limited
Employee : means employees of Srithai Superware Public Company Limited both permanent staffs and temporary ones
Management : means management staffs of Srithai Superware Public Company Limited for the position of Executive Director and higher

1. Conflict of Interest Policy

1.1 Employees should avoid any activity that causes conflict of interest with the Company, whether such activity is concerned with the contact with business-related persons such as business partners, customers and competitors. Such activity includes taking advantage of the opportunity or information gained from being a Director or an employee for personal benefit. Also, the employees are not allowed to do business in competition to the Company's business or perform other work that is not Company work that affects the work assigned by the Company.

1.2 Employees should avoid possessing shares in the Company's competitor which may cause the employees in taking action or avoid of taking action or affect the employees' work. However, if the employees possess those shares before becoming the Company's employees or before the Company's entry to that business, or inherit such shares, the employees must report the situation to their superiors.

2. Corporate Assets Policy

2.1 Employees have the duty and are responsible for taking good care of Company's assets against damage or loss. They must use the assets efficiently in order to fully benefit the Company and are not allowed to use the assets for their own personal benefit.

2.2 Such assets include tangible and intangible ones such as movable properties, immovable properties, technology, academic knowledge, title deed, patents, copy right, and confidential data of the Company not disclosed to public domain such as business plan, financial data and human resource information.

2.3 Employees should avoid disclosing or using Company's confidential data for personal benefit.

3. Gift and Entertainment Policy

3.1 Employees must not ask for, receive or agree to receive money, things, or other benefits from any business associate of the Company.

3.2 Employees may receive or present gifts according to traditional practice but such actions must not affect business decision making of the receiver.

3.3 The value of gift should not be worth too much and should not be in cash or equivalent to cash.

3.4 If employees receive gifts that are worth higher than it should be from any business associate of the Company, they must consult their superiors immediately.

3.5 Giving or receiving any gift can be done with transparency, or done in presence of witness, or disclosably done.

4. Securities Trading and Inside Information Policy

4.1 Employees must avoid using insider's information for personal benefit in buying or selling of Company shares. They must not provide such inside information to outsiders for purpose of trading Company shares.

4.2 Employees must avoid selling or buying Company shares before the date of releasing Company's financial data, including other important Company information during 15 days prior to the last day of each quarter until the time before the Company reporting its business performance for such period to The Stock Exchange of Thailand. In case that any employee buys or sells shares during such period, he has to report about those transactions to his superiors by written statement within 3 days after the date of buying or selling the shares. The objective of this policy is to prevent buying or selling shares by using insider's data and to avoid any scandal about properness of buying or selling shares by insiders of the Company.

5. Internal Controls and Audits, and Financial Reporting

5.1 Management staffs of the Company are responsible for making financial reports that are accurate, complete and timely. This includes Annual Report and Quarterly Report that are made in accordance with generally accepted accounting standard.

5.2 Efficient control system and internal auditing system are to be provided to make sure that the Company performs as per standard and relevant laws with the audit by internal auditor and the review by Audit Committee.

6. Shareholders Policy

6.1 Duty must be performed honestly and fairly to all shareholders.

6.2 Situation of the Company must be reported to the shareholders regularly and completely with all facts concerned.

6.3 The potential of the Company both positive and negative sides must be reported to the shareholders, using sufficient reasons to support the report.

7. Customer Relations and Product Policy

7.1 Customers must treated with parity and equality based on fair deal between both parties.

7.2 Company's products are delivered as per agreed quality or over customer's expectation under the condition of righteousness.

7.3 Information about goods and services that are correct, sufficient and on time are provided to customers, so that customers will have sufficient information for making decision. The information should not be over-stated through in advertising or other channels of communication to the customers which may make them misunderstanding about the quality , quantity and other conditions of goods and services.

7.4 Customers' secret must be kept and not used for personal benefit or other persons' benefit incorrectly.

7.5 Customers' needs are quickly responded and efficient system of hearing complaint of customers about quality of goods and services is provided.

8. Suppliers/Creditors Policy

8.1 Suppliers and creditors are treated with parity and righteousness based on the benefit of both parties.

8.2 Agreement or conditions are complied strictly. In case that the Company cannot comply with any agreed condition, it has to inform the supplier or creditor in advance in order to jointly find out solution.

8.3 During business negotiation, the Company must avoid demanding for or offering any benefit that are not in good faith to suppliers and creditors.

8.4 If it happens that there is receipt or payment of any benefit that are not in good faith, the Company must provide details of such action to suppliers or creditors and jointly solve the problem quickly and fairly.

8.5 The Company's financial performance is reported correctly, completely and on time to creditors regularly.

9. Employees Policy

9.1 Employees are remunerated fairly.

9.2 Safe working environment are provided to safe-guard lives and assets of employees.

9.3 Appointment and promotion of employees as well as rewarding and punishing them should be done in good faith. Such action should be based on knowledge, ability and fitness of the employees.

9.4 Importance to development of knowledge, ability and skill of employees must be attached by giving such opportunity to them equally and regularly.

9.5 The laws and regulations concerning employment must be strictly complied.

10. Rivals Policy

10.1 The Company must behave and do business with fair competition.

10.2 Searching rivals' secret in bad faith or improper way such as payment arrangement to rivals' staffs in exchange for the information must be avoided.

10.3 Defaming rivals by making accusation must be avoided.

11. Employee Practice Policy

11.1 Presenting gifts to superiors or receiving gifts from them must be avoided, except for during traditional occasion.

11.2 The right of other employees must be respected including that of management staffs.

11.3 Superiors should behave themselves so as to be respectable by their subordinates, and subordinates should avoid any act of disrespect against their superiors.

11.4 Employees must have disciplines and comply with Corporate regulations as well as good corporate tradition no matter it was written or not.

11.5 The Company must create and keep the atmosphere of having unity among employees, and avoid any act that may affect the fame and image of the Company or action that will become a problem to the Company later on.

12. Environment and Community Policy

12.1 The Company must be responsible for and keep good working environment and local tradition of where the Company is located.

12.2 The Company must promote activities that will create good society, community and environment regularly so that the community where the Company is located will have a better living. This can be done by the Company itself or by cooperating with governmental authorities or the community.

12.3 The Company must prevent accident and control the release of pollution to be lower than acceptable standard.

12.4 The Company must respond quickly and efficiently to the situation that will affect the environment and the community that is caused by the operation of the Company by giving full cooperation to the governmental authorities concerned.

Approved by the Company's Board of Directors in the Meeting no.7/2549, held on 14 November 2006.